

**KIRLOSKAR INDUSTRIES LIMITED**

A Kirloskar Group Company

CIN No.: L29112PN1978PLC088972

Regd. Office: 13/A, Karve Road, Kothrud, Pune-411038 (India), Phone: +91-(0)20-25452721 Telefax: +91(0)20-25454723

Website: www.kil.net.in, Email: investorrelations@kirloskar.com

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017**

(₹ in Lakhs)

**Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30 September 2017**

Particulars	Quarter Ended			Half Year Ended		Year ended
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations (Refer Note 3)	51	47	70	98	214	353
II Other Income	3,804	945	1,660	4,749	2,564	4,443
III Total Revenue ( I+II )	3,855	992	1,730	4,847	2,778	4,796
IV Expenses:						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
d) Cost of Renewable Energy Credit Units Sold	-	1	1	1	3	9
e) Employee benefits expense	99	46	28	145	53	147
f) Finance costs	-	-	-	-	-	-
g) Depreciation and amortization expense	35	25	22	60	44	100
h) Other Expenses:						
- Operation and Maintenance Expenses	4	19	18	23	39	96
- Property Repairs and Maintenance	12	24	44	36	132	195
- Security charges	61	62	61	123	129	252
- Legal & Professional Charges	59	21	10	80	16	74
- Administrative and Other expenses	55	29	32	84	49	116
i) Corporate Social Responsibility Activities	15	-	6	15	6	61
Total Expenses	340	227	222	567	471	1,050
V Profit before exceptional and extraordinary items and tax (III-IV)	3,515	765	1,508	4,280	2,307	3,746
VI Exceptional Items - (Expenses) / Income	-	-	-	-	-	-
VII Profit before extraordinary items and tax (V-VI)	3,515	765	1,508	4,280	2,307	3,746
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	3,515	765	1,508	4,280	2,307	3,746
X Tax Expenses:						
- Current Tax	200	220	212	420	418	835
- Deferred Tax charge/ (Credit)	(54)	(2)	(1)	(56)	(2)	29
- MAT credit entitlement for earlier years	-	-	-	-	-	-
Total Tax Expense	146	218	211	364	416	864
XI Profit/ (Loss) for the period from continuing operations (IX-X)	3,369	547	1,297	3,916	1,891	2,882
XII Profit/ (Loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV Profit/ (Loss) for the period (XI+XIV)	3,369	547	1,297	3,916	1,891	2,882
XVI Share of the Profit/ (Loss) of Associate Company	-	-	-	-	-	-
XVII Net Profit/ (Loss) after taxes and share of Profit/ (Loss) of Associate Company (XV+XVI-XVII-XVIII)	3,369	547	1,297	3,916	1,891	2,882
XVIII Basic and diluted EPS (₹) (Nominal value of Share ₹ 10/-)	34.69	5.64	13.36	40.33	19.48	29.69



- The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 1 November 2017 and subjected to Limited Review by the Statutory Auditors of the Company.
- Disclosure of assets and liabilities as per Regulation 33(3)(f), Annexure IX of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2017

Particulars		(₹ in Lakhs)	
		Half Year ended	Year ended
		30-09-2017	31-03-2017
		Unaudited	Audited
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
(a)	Share capital	971	971
(b)	Reserves and surplus	76,842	75,011
	Sub-total shareholders funds:	77,813	75,982
<b>2</b>	<b>Non-Current liabilities</b>		
(a)	Long term borrowings	-	-
(b)	Deferred tax liability (Net) (Refer Note 4 below)	99	155
(c)	Other Long term liabilities	25	1,588
(d)	Long-term provisions	243	224
	Sub-total non-current liabilities:	367	1,967
<b>3</b>	<b>Current liabilities</b>		
(a)	Short-term borrowings	-	-
(b)	Trade Payables	-	10
(c)	Other current liabilities	1,832	186
(d)	Short-term provisions	4	3
	Sub-total current liabilities:	1,836	199
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>80,016</b>	<b>78,148</b>
<b>II.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
<b>1</b>	(a) Property, Plant and Equipment	783	669
	(b) Intangible assets	-	-
	(c) Capital work-in-progress	52	18
	(d) Non-current investments	69,646	68,638
	(e) Long-term loans and advances	694	695
	(f) Other non-current assets	-	72
	Sub-total non-current assets	71,175	70,092
<b>2</b>	<b>Current assets</b>		
(a)	Current investments	2,408	-
(b)	Inventories	2	2
(c)	Trade receivables	135	178
(d)	Cash and Bank Balances	5,659	7,167
(e)	Short-term loans and advances	68	29
(f)	Other current assets	569	680
	Sub-total current assets	8,841	8,056
	<b>TOTAL - ASSETS</b>	<b>80,016</b>	<b>78,148</b>

**3 Income from Operations:**

The revenue on sale of wind power units to open access consumer has been accounted for at contracted rate. The revenue on unutilised wind power units by the open access consumer are initially recognised at the rate which is estimated on the basis of latest available rates as per MSEDCL circulars. The same are subsequently billed upon determination of billable rates.

**4 During the quarter, review of conditions of reasonable certainty in respect of Deferred Tax Assets as envisaged in AS- 22 'Accounting for Taxes on Income' has resulted in recognition of Deferred Tax Asset of ₹ 50 lakhs.**

**5 Previous year's / period's figures have been reclassified wherever necessary, to conform to the current year's / period's grouping.**

Registered Office:  
13 - A, Karve Road  
Kothrud, Pune 411038

Place : Mumbai  
Date : 1 November 2017



For Kirloskar Industries Limited

*Mahesh Chhabria*  
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Managing Director  
DIN 00166049



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**STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

pursuant to Regulation 33 OF The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(₹ in Lakhs)

Particulars	Standalone					
	Quarter ended			Half Year ended		Year ended
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
a - Windpower generation	51	48	70	99	214	354
b - Investments (Securities & Properties)	3,804	944	1,659	4,748	2,562	4,441
<b>Total</b>	<b>3,855</b>	<b>992</b>	<b>1,729</b>	<b>4,847</b>	<b>2,776</b>	<b>4,795</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net Sales</b>	<b>3,855</b>	<b>992</b>	<b>1,729</b>	<b>4,847</b>	<b>2,776</b>	<b>4,795</b>
<b>2 Segment Results</b>						
Profit (+) / Loss (-) before tax and interest from each segment						
a - Windpower generation	25	6	33	31	132	155
b - Investments (Securities & Properties)	3,557	761	1,487	4,318	2,188	3,666
<b>Total</b>	<b>3,582</b>	<b>767</b>	<b>1,520</b>	<b>4,349</b>	<b>2,320</b>	<b>3,821</b>
<b>Add/ (Less):</b>						
i Interest	-	-	-	-	-	-
ii Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	(67)	(2)	(12)	(69)	(13)	(75)
<b>Total Profit Before Tax</b>	<b>3,515</b>	<b>765</b>	<b>1,508</b>	<b>4,280</b>	<b>2,307</b>	<b>3,746</b>
<b>3 Segment Assets</b>						
- Windpower generation	1,137	1,152	1,136	1,137	1,136	1,235
- Investments (Securities & Properties)	78,139	76,886	75,180	78,139	75,180	76,188
-Other un-allocated assets	740	710	676	740	676	725
<b>Total Segment Assets</b>	<b>80,016</b>	<b>78,748</b>	<b>76,992</b>	<b>80,016</b>	<b>76,992</b>	<b>78,148</b>
<b>4 Segment Liabilities</b>						
- Windpower generation	161	162	11	161	11	173
- Investments (Securities & Properties)	1,855	1,839	1,775	1,855	1,775	1,771
-Other un-allocated liabilities	187	217	215	187	215	222
<b>Total Segment Liabilities</b>	<b>2,203</b>	<b>2,218</b>	<b>2,001</b>	<b>2,203</b>	<b>2,001</b>	<b>2,166</b>
<b>5 Capital Employed</b>						
(Segment assets - Segment liabilities)						
a - Windpower generation	976	990	1,125	976	1,125	1,062
b - Investments (Securities & Properties)	76,284	75,047	73,405	76,284	73,405	74,417
d - Unallocable corporate assets less liabilities	553	493	461	553	461	503
<b>Total capital employed</b>	<b>77,813</b>	<b>76,530</b>	<b>74,991</b>	<b>77,813</b>	<b>74,991</b>	<b>75,982</b>

**Note:**

Windpower generation business is subject to seasonal variations in winds, hence the results for the period are not necessarily comparable with the results of the previous periods' / full year's performance.

Registered Office:  
13 - A, Karve Road  
Kothrud, Pune - 411 038.

For Kirloskar Industries Limited

Place : Mumbai  
Date : 1 November 2017



Mahesh Chhabria  
Managing Director  
DIN 00166049



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	51	47	70	98	214	353
2	Net Profit (+)/ Loss (-) for the period (Before tax, Exceptional and/ or extraordinary items)	3,515	765	1,508	4,280	2,307	3,746
3	Net Profit (+)/ Loss (-) for the period before tax (after Exceptional and/or Extraordinary items)	3,515	765	1,508	4,280	2,307	3,746
4	Net Profit(+)/ Loss(-) for the period after tax (after Exceptional and/or Extraordinary items)	3,369	547	1,297	3,916	1,891	2,882
5	Paid-up Equity Share Capital	971	971	971	971	971	971
6	Reserves excluding revaluation reserves as shown in the Audited Balance Sheet of previous accounting year	77,813	76,530	74,991	77,813	74,991	75,011
7	Earnings per share (for continuing and discontinuing operations) (of ₹ 10/- each) (not annualised):						
	Basic	34.69	5.64	13.36	40.33	19.48	29.69
	Diluted	34.69	5.64	13.36	40.33	19.48	29.69

Note: The above format is an extract of the detailed format of Quarterly / 12 months Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The full format of the Quarterly / 12 months Financial Results are available on the Company and Stock Exchange websites. (www.kil.net.in, www.bseindia.com and www.nseindia.com)

Place : Mumbai  
Date : 1 November 2017

For Kirloskar Industries Limited

Mahesh Chhabria  
Managing Director  
DIN 00166049



## Limited Review Report

**Review Report to  
The Board of Directors  
Kirloskar Industries Limited  
13A, Karve Road, Kothrud  
Pune – 411 038**

We have reviewed the accompanying statement of unaudited financial results of Kirloskar Industries Limited ('the Company') for the period ended September 30, 2017 ('the Statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.  
Chartered Accountants  
Firm registration Number: 100 515W



(C. M. Dixit)  
Partner  
Membership Number: 17532  
Mumbai, November 1, 2017

